

30 June 2014

THE PHILIPPINE STOCK EXCHANGE, INC.

3RD Floor, Tower 1
 Philippine Stock Exchange Building
 Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Group

Subject: **Clarification on the Stock Dividends Disclosure of Century Properties Group Inc.**

Gentlemen:

Century Properties Group Inc. (CPGI or the "Company") would like to confirm that the Company's recent disclosure on the approved board resolutions for the implementation of CPGI's stock dividends re-affirms the resolutions that were passed last 2013 relative to the stock dividends.

The current disclosures on the resolutions passed by the board of directors seek to get approval from its shareholders on the following:

1. Application for the Increase in Capital Stock from Five Billion Three Hundred Million Pesos (Php5,300,000,000.00), divided into 10,000,000,000 common shares, with par value of Php0.53 per share, to Nine Billion Five Hundred Forty Million Pesos (Php9,540,000,000.00) divided into Eighteen Billion 18,000,000,000 common shares with par value of Php0.53 per share by way of stock dividends:

	Current	Proposed Increase via Stock Dividends	Post Stock Dividends
Authorized Capital Stock	10,000,000,000	8,000,000,000	18,000,000,000
Issued and Outstanding	9,685,287,027	2,000,000,000	11,685,287,027
Treasury Shares	14,437,000	14,437,000	14,437,000

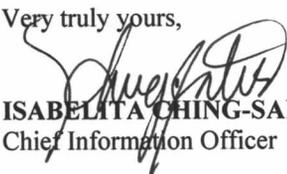
2. Out of the intended Increase in Capital Stock, the 2,000,000,000 shares represent at least the minimum 25% subscribed and paid-up of the 8,000,000,000 shares, with par value of Php0.53 per share to be applied as stock dividends.
3. To clarify, the 2,000,000,000 shares to be applied for dividends amounts to 20.65% per share of the current issued and outstanding shares totaling 9,685,287,027 as previously disclosed, not 25% per share. To reiterate, the 25% rate disclosed represents the minimum of the subscribed and paid up of the 8,000,000,000 shares which is 2,000,000,000.

It is worth noting that the Company's issuance of stock dividends is non-dilutive. While there is an increase in authorized capital stock, the 2,000,000,000 shares will be proportionately distributed such that each shareholder will continue to own the same percentage of the Company as he did before the issuance.

We hope that this clarifies the aforementioned subject matter.

Thank you.

Very truly yours,



ISABELITA CHING-SALES
 Chief Information Officer